

Saugus

Town Hall Annex
25R Main Street
Saugus, MA 01906
Phone 781-231-7656
Fax 781-231-4067

Board Members

William E. Cross, III (Chairperson),
Eugene Decareau, Doreen L. DiBari,
Mark A. Gannon, Donna M. Matarazzo

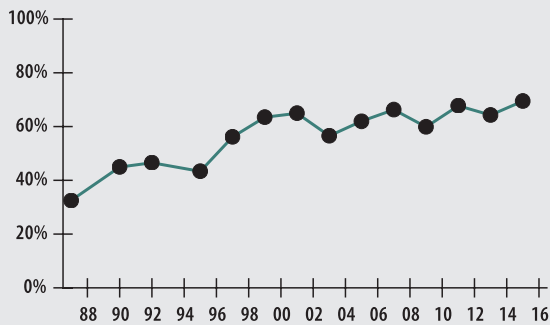
Board Administrator

Ann C. Quinlan

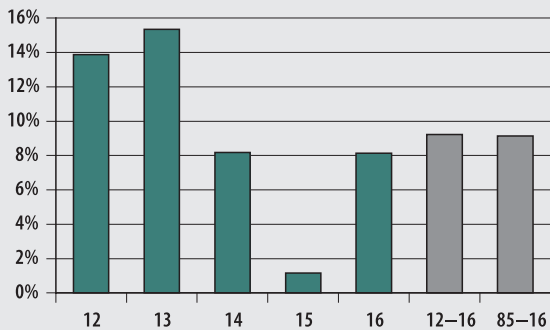
Board Meeting

Last Tuesday of each month

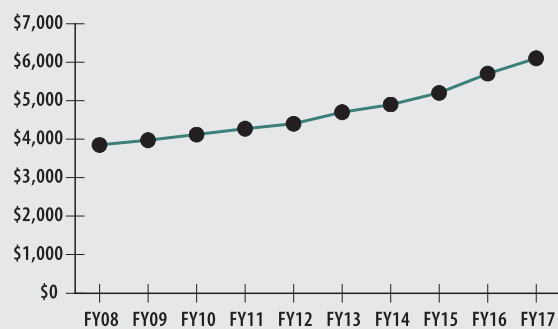
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016

9.13%

31 years 2015

9.16%

30 years 2014

9.44%

10 years 2016

5.13%

10 years 2015

5.95%

10 years 2014

7.10%

5 years 2016

9.22%

5 years 2015

7.59%

5 years 2014

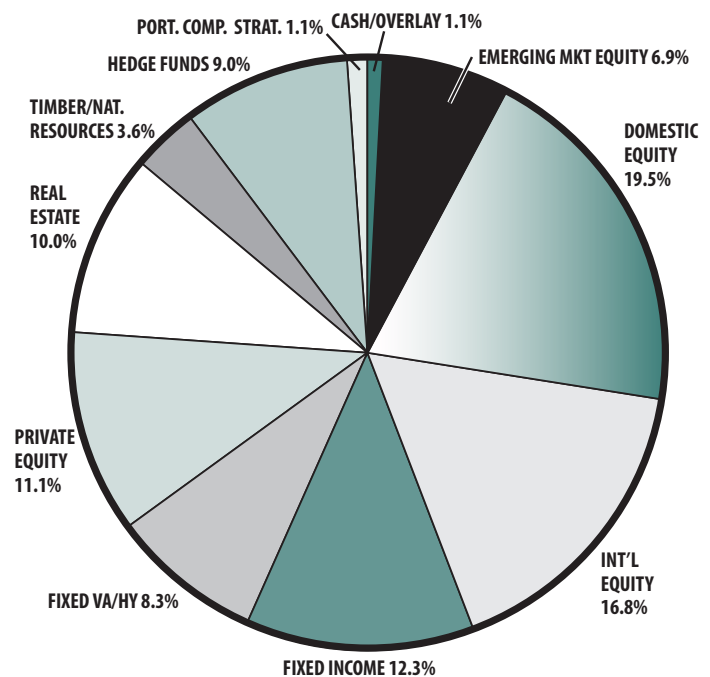
10.11%

ACTUARIAL

| | |
|---|--------------------------|
| ▶ Funded Ratio | 69.5% |
| ▶ Date of Last Valuation | 01/15 |
| ▶ Actuary | PERAC |
| ▶ Assumed Rate of Return | 7.60% |
| ▶ Funding Schedule | 2.0% Increasing Phase-in |
| ▶ Year Fully Funded | 2028 |
| ▶ Unfunded Liability | \$35.4 M |
| ▶ Total Pension Appropriation (Fiscal 2017) | \$6.1 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 372 | 276 |
| ▶ Total Payroll/Benefit | \$17.1 M | \$6.8 M |
| ▶ Average Salary/Benefit | \$45,900 | \$24,800 |
| ▶ Average Age | 47 | 74 |
| ▶ Average Service | 11.8 years | NA |

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 23 |
| ▶ Number Who Reported Earnings | 8 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|---------|
| ▶ 2016 Return | 8.13% |
| ▶ 2016 Market Value | \$87.2M |
| ▶ 2012-2016 (Annualized) | 9.22% |
| ▶ 1985-2016 (Annualized) | 9.13% |